



Profile and investment policy

The GFH European Bond Transition Fund (GFH Europees Vastrentend Transitiefonds; "Fund") is particularly suitable for private investors with an investment horizon of at least ten (10) to fifteen (15) years, with the desire to obtain higher returns than what savings deposits offer, while keeping the risks limited. The objective of The Fund is to invest in financial instruments, but without the specific risks of investing in equities. The Fund has an average target return of 4% per year. The Fund invests primarily in investment grade bonds, fixed income alternative investments and liquidities. The investments in bonds and similar instruments are spread over at least 10 individual financial instruments. The Fund mainly invests in European issuers with a distribution over various risk factors. In addition, The Fund may invest in alternative (fixed income) investments, such as through other

General data

Manager	Today's Tomorrow
Custodian	Stichting Circle Depository
Structure	Subfund of GFH Paraplufund
ISIN code	NL0012730832
Currency	Euro
Inception	November 2017

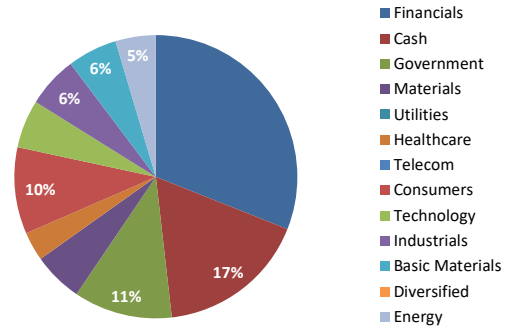
Periodic data - September 30, 2018

Performance September 2018	-0.61%
Performance 2018 ytd	-1.48%
Performance since inception	-1.74%
Total net asset value per share	7.3138
Total outstanding shares	5,940,021
Total net asset value	43,443,885
Liquidity investments	100%

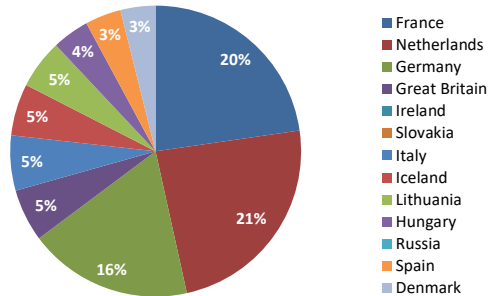
Top 10 holdings

Name	In %
SUBTOTAAL CASH	18.20%
DAIMLER AG Sep 22 2.375%	4.96%
ERAMET Nov 20 4.5%	3.69%
SLOVAKIA GOVERNMENT BOND Jan 27 1.375%	3.68%
AEROPORTS DE PARIS Jul 23 1.5%	3.64%
UNICREDIT SPA Jan 21 3.25%	3.62%
SANOFI Apr 28 1.125%	3.51%
DVB BANK SE Sep 21 1.25%	3.50%
TELEFONAKTIEBOLAGET LM E Mar 21 .875%	3.47%
BP CAPITAL MARKETS PLC Sep 24 .83%	3.47%

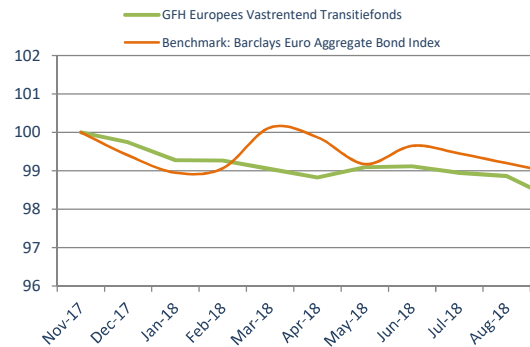
Asset allocation by sector



Asset allocation by country



Performance since inception



MONTHLY RETURNS														
FONDS	JAN	FEB	MCH	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR	
2018	-0.46%	-0.01%	-0.23%	-0.22%	0.27%	0.03%	-0.17%	-0.09%	-0.61%					-1.49%
2017												-0.26%		-0.26%

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Disclaimer:

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